

# MoneyPlus Flexible Spending Accounts (FSA)

## FSA Worksheets

### Deciding How Much to Deposit

To figure out how much to deposit in your FSA, refer to the following worksheets. Calculate the amount you expect to pay during the plan and calendar years for eligible, uninsured out-of-pocket medical and/or dependent care expenses. This calculated amount cannot exceed the established IRS calendar year or your employer's plan year limits (Medical Expense = \$3,000; Dependent Care = \$5,000). **Be conservative in your estimates, since any money remaining in your accounts cannot be returned to you or carried forward to the next plan year.**

#### TAX-FREE MEDICAL EXPENSE WORKSHEET

Estimate your eligible, uninsured out-of-pocket medical expenses for the plan year, which is January 1 through December 31.

##### YOUR UNINSURED MEDICAL, DENTAL AND VISION EXPENSES

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

##### SUBTOTAL

Estimated eligible uninsured medical expenses for your period of coverage during the plan year. Amount cannot exceed \$3,000. = \$ \_\_\_\_\_

##### DIVIDE

by the number of paychecks with deductions you will receive during the plan year.\* ÷ \_\_\_\_\_

**This is your pay period contribution\* = \$ \_\_\_\_\_**

\*There is a \$2.50 per month administrative fee.

\*If you are a new employee enrolling after the plan year begins, divide by the number of pay periods remaining in the plan year.

#### TAX-FREE DEPENDENT CARE WORKSHEET

Estimate your eligible dependent care expenses for the plan year, which is January 1, through December 31.

##### NUMBER OF WEEKS

you will have dependent (child, adult or elder) care expenses from January 1 through December 31, for the plan year.  
*Remember to subtract holidays, vacations and other times you may not be paying for eligible child, adult or elder care.*

##### MULTIPLY X

by the amount of money you expect to spend each week.

##### SUBTOTAL

Remember, your total contribution cannot exceed IRS limits for the calendar year and your employer's plan year. = \$ \_\_\_\_\_

##### DIVIDE ÷

by the number of paychecks with deductions you will receive during the plan year.\* ÷ \_\_\_\_\_

**This is your pay period contribution.\* = \$ \_\_\_\_\_**

\*There is a \$2.50 per month administrative fee.

\*If you are a new employee enrolling after the plan year begins, divide by the number of pay periods remaining in the plan year.

At your request, your FSA reimbursement checks may be deposited into your checking or savings account by enrolling in Direct Deposit. To obtain an application, visit EIP's Web site at: [www.EIP.state.sc.us](http://www.EIP.state.sc.us).

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